

Stathis partners

2024-2025

Annual Benchmarking study

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Introduction

Study Based on Data from 2024

We are pleased to present the 2025 Annual Benchmarking study results in the traditional PDF format to complement the personalized interactive Dashboard provided on our reporting portal at BankChannelResearch.com

This study includes 46 participants and marks the 34th year of providing the performance metrics the industry relies on for analyzing and improving investment program productivity. Financial institutions use it to identify under-performing elements of their investments services program and to set targets for best practices performance.

In addition to Institution Size, you can now identify peers based on Program Size with summary averages for each classification. Measure your productivity compared to programs that look like yours:

- FC Headcount (less than 10, 10 – 50, more than 50)
- Total Annual Revenue (less than \$5MM, \$5 - \$15MM, more than \$15MM)

This report includes benchmarks summarized by Average, Median, and Top Quartile Custom analysis comparing your program's performance based on institution size, type as well as custom peer group selections are available online at BankChannelResearch.com

We hope you find this study useful and encourage you to contact us with any questions.

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Results

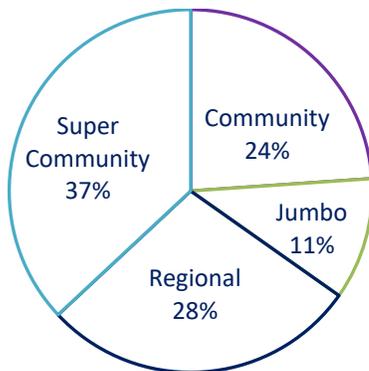
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Participants

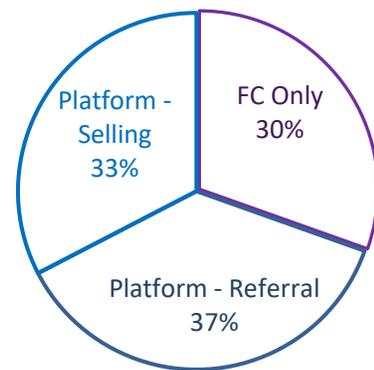
Participant Categorization

The institutions are broadly representative of the banks and credit unions that are actively marketing investment and insurance sales. The institutions range in size from \$1billion to over \$100 billion in retail deposits. Full-time sales force sizes range from 3 to over 400.

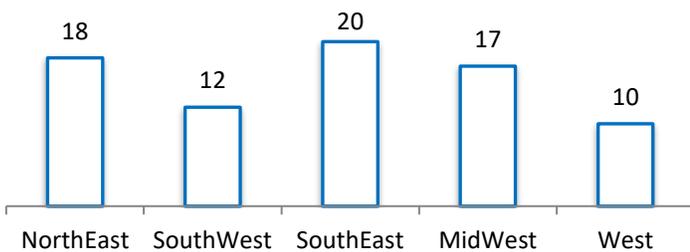
Institution Size



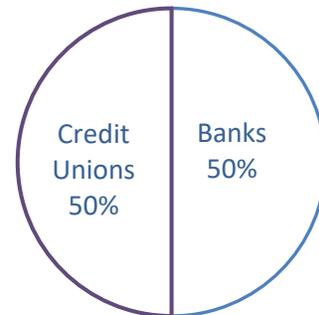
Program Type



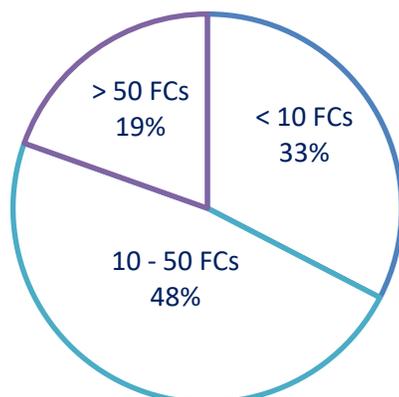
Region(s) Served



Institution Type



Number of Financial Consultants



Annual Program Revenue



Participating Institutions

Addison	Kirtland Financial	SAFE CU
Apple Bank For Savings	Landmark Credit Union	Salem Five Cents Bank
BMO Harris	M&T Bank	Sharonview
Cadence Bank	Mountain America	Southern Bank And Trust Co.
Central Bank	NBT Bank	Suncoast CU
Citizens Bank Of RI (CFG)	New York Community Bank	Texas Dow Employee CU
Credit Union West	Northwest Advisors	The Golden 1 CU
Elements Financial FCU	Northwest Bank	Trustmark National Bank
Empeople (DECU)	Old National Bank	United Community Banks
ESL Investment Services	OneAZ CU	University Of Wisconsin CU
First Citizens Investor Services	Partners Federal CU	Visions Federal Credit Union
First National Bank, PA	Pioneer	Vystar Credit Union
Flagship Financial	Popular Bank	Webster Bank
Hudson Valley Fed Credit Union	Premier America CU	Wescom
Huntington	Queensborough National Bank	
Johnson Financial Group	Regions Financial	

GLOSSARY – ORDER OF APPEARANCE

Categories

Definition

Program Types:

Financial Consultant Only	Financial institutions that sell retail investments only through full-time financial consultants (advisors), usually Series 7 registered representatives.
Platform – Referral Only	Financial institutions that sell retail investments through full-time advisors, where a majority of the licensed platform reps are responsible for referrals only.
Platform – Selling	Financial institutions that sell retail investments through full-time advisors, where a majority of the licensed platform reps are responsible for personal production AND platform total production accounts for at least 1% of program transactional production.

Institution Sizes

Community	Retail deposits of less than \$2 billion.
Super Community	Retail deposits between \$2 billion and \$7 billion.
Regional	Retail deposits between \$7 and \$30 billion (combination of Regional & Super-Regional).
Jumbo	Retail deposits over \$30 billion (previously known as Mega).

GLOSSARY

Benchmark

Pages 1 – 2

Deposit Revenue Penetration	Investment program revenue per million of the financial institution's retail deposits.
Household Revenue Penetration	Investment program revenue divided by the number of households served by the financial institution.
AUM as a percentage of Retail Deposits	Total investment accounts assets divided by the financial institution's retail deposits.
Revenue as a percentage of AUM	Total investment program revenue as a percentage of investment account assets.
Managed Money Revenue as a Percent of MM Assets	Managed Money (fee-based) revenue as a percentage of Managed Money (fee-based) assets.
Contribution to Non-interest Income	Total program revenue divided by total non-interest income of financial institution.

Pages 3 – 4

FC Transactional Productivity	Gross transactional commission revenue (excluding trailers, 12b-1 fees and managed money fees) divided by the number of full-time advisors.
FC Recurring Revenue Productivity	Gross managed money fee revenue plus 12b-1 and trailer fees divided by the number of full-time advisors.
FC Total Productivity	Gross transactional commission revenue plus trailer revenue, 12b-1 fees and fees on managed money accounts divided by the number of full-time equivalent advisors.
FCs Generating >\$750k in Revenue	Percent of advisors that generated at least \$750,000 in total annual revenue.
YOY FC Headcount Growth	Growth rate of the number of full-time advisors compared to the end of the prior year.

GLOSSARY

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YOY FC Total Productivity Growth	Growth rate of the average total advisor productivity compared to the end of the prior year.
YOY Revenue Growth	Growth rate of total investment revenue compared to prior year.
YOY AUM Growth	Growth rate of total investment account asset value compared to prior year.
YOY Fee-based AUM Growth	Growth rate of total investment account assets in managed / fee-based accounts compared to prior year.
YOY Platform Headcount Growth	Growth rate of the number of platform reps, both selling and referral-only, compared to the end of the prior year.
YOY Platform Prod Growth	Growth rate of the average total platform rep productivity compared to the end of the prior year.

Pages 7 – 8

Percent of Assets in Managed Money	Assets in managed accounts divided by total investment account assets.
Rev Mix: Managed Money Fees	Revenue from managed money and wrap account fees as a percent of commission revenue, including trailer income.
Managed Money Deposit Penetration	Investment program revenue generated by management fees per million of the financial institution's retail deposits.
Rev Mix: 12b1 Fees & Trailers	Revenue from 12b-1 fees and trailers as a percent of total commission revenue, including trailer income.
Trailer Revenue Penetration	Investment program revenue generated by 12b1 & trailer fees per million of the financial institution's retail deposits.
Recurring Rev as a % of Total Commission Rev	Total recurring revenue (managed money and wrap account fees, 12b-1 fees and trailer commissions) divided by total commission revenue.
Recurring Rev Deposit Penetration	Investment program revenue generated by recurring revenue (mm fees + trailers) per million of the financial institution's retail deposits.

GLOSSARY

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Deposits per Branch (\$000)	Average retail core deposits per bank branch, in thousands.
Retail Households per Branch	Number of retail households per branch in the investment program footprint.
Investment Revenue per Branch	Total investment revenue divided by the number of branches.
Branches per FC	The number of branches divided by the number of full-time financial consultants.
Retail Deposits per FC (Millions)	The financial institution's retail deposits divided by the number of full-time equivalent Advisors; i.e., the average advisor's deposit "territory."
Retail Households per FC	The number of households that are customers of the financial institution divided by the number of advisors - the average advisor's household "territory."
Investment Account Assets per FC	Total investment assets under management (including brokerage and managed money accounts and direct business) divided by the number of advisors.
Inv Assets per Retail Household	Total investment assets under management (including brokerage and managed money accounts and direct business) divided by the number of households served by the financial institution.

GLOSSARY

Pages 11– 12

Platform Rep Transactional Productivity	Transactional revenue produced by platform reps divided by the number of selling platform reps (as opposed to referral-only reps).
Platform Rep Total Productivity	Total revenue including trailers produced by platform reps divided by the number of selling platform reps (as opposed to referral-only reps).
Percent Platform Selling	Number of platform reps designated to refer and to sell investment products. Minimum production of \$1,000 per calendar year applied on rep-level data from TPM to indicate “selling”.
Platform Rev as a % of Trans Revenue	Percent of total transactional revenue generated by direct platform sales; does not include revenue from sales referred to advisors.
Total Platform Reps per Branch	For institutions that include a licensed platform program, the total number of platform reps divided by the number of branches.
Platform Rep Participation Rate	Percent of “selling” platform reps with at least one sale per month.
Life Insurances as % of Platform Rev	Percent of total platform revenue derived from life insurance sales.
Fixed Annuities as % of Platform Rev	Percent of total platform revenue derived from fixed annuity sales.

Pages 13– 14

Rev Mix: Variable Annuities	Revenue from sales of variable annuities as a percent of total commission revenue, including trailer income.
Rev Mix: Fixed Annuities	Revenue from sales of fixed annuities as a percent of total commission revenue, including trailer income.
Rev Mix: Mutual Funds & UITs	Revenue from sales of mutual funds as a percent of total commission revenue, not including trailer income.
Rev Mix: Life Insurance	Revenue from life insurance sales as a percent of total commission revenue, not including renewals.
Rev Mix: Alternative	Revenue from sales of non-traditional investment products such as market-linked CDs and REITs as a percent of total commission revenue, including trailer income.
Rev Mix: Stocks & Bonds	Revenue from commissionable transactions involving stocks & bonds as a percent of total revenue.

GLOSSARY

Pages 15 – 16

Rev Penetration: Variable Annuities	Investment program revenue generated by variable annuity sales per million of the financial institution's retail deposits.
Rev Penetration: Fixed Annuities	Investment program revenue generated by fixed annuity sales per million of the financial institution's retail deposits.
Rev Penetration: Mutual Funds	Investment program revenue generated by mutual fund sales per million of the financial institution's retail deposits.
Rev Penetration: Life Insurance	Investment program revenue generated by life insurance sales per million of the financial institution's retail deposits.
Rev Penetration: Alternative	Investment program revenue generated by non-traditional investment products such as market-linked CDs and REITs per million of the financial institution's retail deposits.
Rev Mix: Stocks& Bonds	Revenue from commissionable transactions involving stocks & bonds as a percent of total revenue.